

BND Disaster Relief Loan Programs Fact Sheet

Farm Disaster Relief Loan Program	Business Disaster Relief Loan Program
<p>Purpose: <i>This program is designed to allow North Dakota farmers and ranchers impacted by recent weather related events the ability to restructure their debt with low cost rates.</i></p> <p>Applicant: Any North Dakota farmer or rancher.</p> <p>Funding Limit: BND Maximum Participation Amount of \$500,000. BND will participate up to a maximum of 75% of the loan.</p> <p>Lead Lender: Any financial institution.</p> <p>Use of Proceeds: Refinance term debt or amortize operating carryover.</p> <p>Interest Rate: Fixed at 7.00% for 5 years.</p> <p>Loan Terms: Up to a 10 year amortization with 5 year balloon on chattels. Up to a 25 year amortization with 5 year balloon on real estate.</p> <p>Collateral: Maximum loan to value ratio of 75% on chattels. Maximum loan to value ratio of 75% on real estate.</p> <p>Eligibility: Applicant must have a farming or ranching operation in North Dakota and provide evidence of a financial loss caused by the 2006 dry conditions.</p>	<p>Purpose: <i>This program is designed to provide financial relief to North Dakota businesses impacted by the recent weather related events. This program will provide borrowers with financing to replenish working capital. It will also provide relief to the borrower by lowering their interest rate and providing options for reamortization of the loan term.</i></p> <p>Applicant: Any North Dakota business.</p> <p>Funding Limit: BND Maximum Participation Amount of \$500,000. BND will participate up to a maximum of 75% of the loan.</p> <p>Lead Lender: Any financial institution.</p> <p>Use of Proceeds: To replenish working capital. Restructuring of existing term loans.</p> <p>Interest Rate: Fixed at 7.00% for 5 years.</p> <p>Loan Terms: Option of interest only for 6 months with the possibility of increasing the loan amortization from the existing structure, to be dealt with on a case by case basis.</p> <p>Collateral: Loan must be adequately secured.</p> <p>Eligibility: Applicant must have a business operation in North Dakota and provide evidence of a financial loss caused by the 2006 dry conditions.</p>

All disaster relief loan programs listed on this page will be available through 6/30/07.